

EXHIBIT A

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008¹

AUG - 9 2010

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

August 3, 2010

Benjamin Paul Chasalow Transferee Trust #1
c/o Andrew Sherman
Sills Cummis & Gross
One Riverfront Plaza
Newark, NJ 07102

Dear Benjamin Paul Chasalow Transferee Trust #1:

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1C1307 designated as Claim Number 013842:

Your claim for a credit balance of \$51,576,821.60 and for securities is **DENIED**. No securities were ever purchased for your account.

¹ Section 7811(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 7811(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

Further, based on the Trustee's analysis, the amount of money you withdrew from your account at BLMIS (total of \$5,925,998.29), as more fully set forth in Table 1 annexed hereto and made a part hereof, is greater than the amount that was deposited with BLMIS for the purchase of securities (total of \$0.00). As noted, no securities were ever purchased by BLMIS for your account. Any and all profits reported to you by BLMIS on account statements were fictitious.

As reflected in Table 1, certain of the transfers into or out of your account have been adjusted. As part of the Trustee's analysis of accounts, the Trustee has assessed accounts based on a money in/money out analysis (i.e., has the investor deposited more or less than he or she withdrew from BLMIS). This analysis allows the Trustee to determine which part of an account's balance is originally invested principal and which part is fictitious gains that were fabricated by BLMIS. A customer's allowed claim is based on the amount of principal in the customer's account.

Whenever a customer requested a transfer from one account to another, the Trustee analyzed whether the transferor account had principal in the account at the time of the transfer. The available principal in the account was transferred to and credited in the transferee account. Thus, the reason that the adjusted amount of transferred deposits or withdrawals in Table 1 is less than the purported transfer amount is that the transferor account did not have sufficient principal available to effectuate the full transfer. The difference between the purported transfer amount and the adjusted transfer amount is the amount of fictitious gain that was transferred to or from your account. Under the money in/money out analysis, the Trustee does not give credit for fictitious gains in settling your allowed claim.

Since there were no profits to use either to purchase securities or to pay you any money beyond the amount that was deposited into your BLMIS account, the amount of money you received in excess of the deposits in your account (\$5,925,998.29) was taken from other customers and given to you. Accordingly, because you have withdrawn more than was deposited into your account, you do not have a positive "net equity" in your account and you are not entitled to an allowed claim in the BLMIS liquidation proceeding. Therefore, your claim is **DENIED** in its entirety.

On March 1, 2010, the United States Bankruptcy Court for the Southern District of New York (Lifland, J.) issued a decision which affirmed the Trustee's Net Investment Method for determining customer claims. The final resolution of this issue is expected to be determined on appeal.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by the Trustee against you.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court **and** the Trustee within **THIRTY DAYS** after August 3, 2010, the date on which the Trustee mailed this notice.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

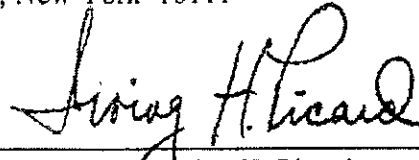
PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111



Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC

DEPOSITS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
9/28/2001	TRANS FROM 1C102130	\$30,873.67	\$0.00
9/28/2001	TRANS FROM 1C102130	\$3,097,597.92	\$0.00
10/1/2001	TRANS FROM 1C102130	\$3,178.77	\$0.00
10/1/2001	TRANS FR 1C102130 A/O 9/28/01	\$698.11	\$0.00
11/1/2001	TRANS FROM 1C102130	\$522.04	\$0.00
Total Deposits:		\$3,132,870.51	\$0.00
WITHDRAWALS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
9/4/2001	TRANS FROM 1C102130	(\$1,829,269.01)	\$0.00
10/1/2001	TRANS TO 1C102130	(\$728.27)	\$0.00
4/8/2003	CHECK	(\$1,099,711.00)	(\$1,099,711.00)
3/29/2004	CHECK	(\$72,928.00)	(\$72,928.00)
3/28/2005	CHECK	(\$854,023.00)	(\$854,023.00)
4/11/2006	CHECK	(\$1,255,802.00)	(\$1,255,802.00)
4/5/2007	CHECK	(\$2,087,269.00)	(\$2,087,269.00)
3/31/2008	CHECK	(\$556,265.29)	(\$556,265.29)
Total Withdrawals:		(\$7,755,995.57)	(\$5,925,998.29)
Total deposits less withdrawals:		(\$4,623,125.06)	(\$5,925,998.29)

300083375.1

EXHIBIT B



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

BENJAMIN PAUL CHASALOW
TRANSFEREE #1

PERIOD ENDING
11/30/08

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YOUR ACCOUNT NUMBER
1-C1307-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
*******8258**

08-01789

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/18				BALANCE FORWARD			
11/18		8,000	78197	BIDGEN IDEC INC	46.620		372,960.00
11/18		1,667		ANHEUSER BUSCH COS INC CASH MERGER	DELV		
11/18	350,000		78253	U S TREASURY BILL DUE 5/14/2009	JRNL 99.661	348,813.50	116,690.00
11/20		5,675,000		U S TREASURY BILL DUE 11/20/2008	DELV		
11/20				REDEEMED U S TREASURY BILL DUE 11/20/2008	JRNL		5,675,000.00
11/20				REDEEMED FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/20/08	DIV		
11/20		47,031	77056	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		47,031.00
11/20	5,725,000		77082	U S TREASURY BILL DUE 5/21/2009	99.747	5,710,515.75	
				CONTINUED ON PAGE 2			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

08/31/10
and B Pg 7 of 11

Entered 08/31/10 18:54:34

Exhibit A

Madoff Securities International Limited
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08-01789-02

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11/25	3,900		77971	WYNN RESORTS LTD	29.600	115,440.00	
11/28				PEABODY ENERGY CORP	DIV		
11/28	38,699		79222	DIV 11/06/08 11/28/08	1	38,699.00	
				FIDELITY SPARTAN			
				U S TREASURY MONEY MARKET			
				NEW BALANCE			
				SECURITY POSITIONS	MKT PRICE		
	5,000			ALTRIA GROUP INC	16.080		
	15,550			EXXON MOBIL CORP	80.150		
	400			GOOGLE	292.950		
	12,000			HALLIBURTON CO	17.600		
	18,000			J.P. MORGAN CHASE & CO	31.660		
	1,400			JOHNSON & JOHNSON	58.580		
	3,460			KRAFT FOOD INC	27.210		
	26,450			MASSEY ENERGY CO	15.620		
	29,500			PEABODY ENERGY CORP	23.430		
	38,699			FIDELITY SPARTAN	1		
				U S TREASURY MONEY MARKET			
	7,825,000			U S TREASURY BILL	99.992		
				DUE 2/12/2009			
	7,825,000			U S TREASURY BILL	99.986		
				DUE 2/12/2009			
				DUE 02/19/2009			
				CONTINUED ON PAGE 3			

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	3,200,000			U S TREASURY BILL DUE 03/05/09	99.970		
	8,975,000			U S TREASURY BILL DUE 3/12/2009	99.971		
	225,000			U S TREASURY BILL DUE 03/26/2009	99.971		
	3,900,000			U S TREASURY BILL DUE 3/26/2009	99.969		
	8,600,000			U S TREASURY BILL DUE 04/02/2009	99.945		
	1,200,000			U S TREASURY BILL DUE 04/09/2009	99.915		
	75,000			U S TREASURY BILL DUE 4/16/2009	99.895		
	350,000			U S TREASURY BILL DUE 4/23/2009	99.828		
	5,725,000			U S TREASURY BILL DUE 5/14/2009	99.831		
				U S TREASURY BILL DUE 5/21/2009			
				CONTINUED ON PAGE 4			

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	3,900			WYNN RESORTS LTD MARKET VALUE OF SECURITIES LONG 51,576,821.60 SHORT	39.820		

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